Starcom Information Technology Limited
Phone: +91-80-67650000 Email: info@starcominfotech.com
Website: www.starcominfotech.com

30th May 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Dear Ma'am/ Sir,

Subject: Outcome of Board Meeting.

Ref: Starcom Information Technology Limited (CIN: L67120KA1995PLC078846) (Scrip code: 531616)

We wish to inform you that pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Board of Directors in the Board Meeting was held on 30.05.2025 at the Corporate office of the company from 4:00 PM to 7:25 PM. The Board in its meeting has along with other items approved:

1. The audited financial results of the Company for the fourth quarter and financial year ended March 31, 2025 and taken on record the Audit Report on the audited standalone financial results of the company received from the statutory Auditors of the Company.
2. Took note of the invocation of pledge on the promoters shares by Mrs. Syeda Hashmat Khader.
3. Other ancillary matters.

We request you to take the above on record and disseminate the same on your website.

Thanking you,
For and on Behalf of
Starcom Information Technology Limited



Joydeep Sarkar
Company Secretary & Compliance Officer
PAN: GEDPS6725H

Date: 30.05.2025
Place: Bengaluru

STARCOM INFORMATION TECHNOLOGY LIMITED

CIN No.: L67120KA1995PLC078846

Regd. Office : Sheriff Centre, 73/1, St Mark's Road, Bengaluru - 560 001

Extract of Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2025.

(Rs. In Lacs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations (net)	82.51	89.00	27.62	297.35	179.82
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(179.74)	(67.30)	(260.78)	(499.65)	(637.11)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(179.74)	(67.30)	(260.78)	(499.65)	(637.11)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(179.74)	(67.30)	(418.94)	(499.65)	(768.60)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(181.39)	(67.30)	(426.77)	(501.31)	(771.26)
6	Equity Share Capital (Face Value Rs. 10/- per share)	500.06	500.06	500.06	500.06	500.06
7	Other equity (excluding Revaluation Reserve)	-	-	-	(2,878.53)	(2,380.53)
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (not annualised)					
	a. Basic:	(3.59)	(1.35)	(8.38)	(9.99)	(15.37)
	b. Diluted:	(3.59)	(1.35)	(8.38)	(9.99)	(15.37)

Notes:

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly results is available on the Company's website at www.starcominfotech.com and the Stock Exchange websites at www.bseindia.com.

For and on behalf of the Board

Mr. Ziaulla Sheriff
Director
DIN - 00002098

Date : May 30, 2025
Place : Bengaluru

STARCOM INFORMATION TECHNOLOGY LIMITED
CIN No.: L67120KA1995PLC078846
Regd. Office : Sheriff Centre, 73/1, St Mark's Road, Bengaluru - 560 001
Phone: 91 80 2227 8283/ 2227 1797 | Fax : +91 80 222278131
Email : info@starcominfotech.com | Website: www.starcominfotech.com

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2025.

(Rs. In Lacs)

	Particulars	Quarter Ended			Year Ended	
		31.03,2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	**Income from operations**					
	(a) Net sales / income from operations	82.51	89.00	27.62	297.35	179.82
	(b) Other income	12.33	15.20	1.89	33.14	2.01
	Total Income	**94.84**	**104.20**	**29.51**	**330.49**	**181.83**
2	**Expenses**					
	(a) Purchases of stock-in-trade	61.31	24.67	15.59	155.05	95.50
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.05)	0.81	0.37	(8.31)	(7.82)
	(e) Employee benefits expense	62.34	56.27	28.38	236.35	226.54
	(f) Finance costs	13.23	12.71	18.51	40.61	54.06
	(g) Depreciation and amortisation expense	11.54	11.33	10.74	44.25	43.20
	(h) Interest on Delayed Statutory Payments	28.65	29.77	117.88	118.82	117.88
	(h) Provision for expected credit loss / bad debts	56.53	(4.13)	140.43	86.56	209.31
	(j) Other expenses	42.03	40.07	(41.61)	156.81	80.27
	Total expenses	**274.58**	**171.50**	**290.29**	**830.15**	**818.94**
3	**Profit / (loss) before tax (1-2)**	**(179.74)**	**(67.30)**	**(260.78)**	**(499.65)**	**(637.11)**
4	**Tax expense**					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	158.16	-	131.49
5	**Profit/(loss) after tax (3-4)**	**(179.74)**	**(67.30)**	**(418.94)**	**(499.65)**	**(768.60)**
6	**Other comprehensive income / (loss)**					
	Items that will not be reclassified to Profit or Loss					
	- Remeasurement of post employment benefit obligation	(1.66)	-	(10.58)	(1.66)	(3.60)
	- Income Tax on Above	-	-	2.75	-	0.94
	Other Comprehensive Income/ (Loss)	**(1.66)**	**-**	**(7.83)**	**(1.66)**	**(2.66)**
7	**Total Comprehensive Income /(loss)**	**(181.39)**	**(67.30)**	**(426.77)**	**(501.31)**	**(771.26)**
8	Paid-up equity share capital (Face Value per share of Rs. 10/-)	500.06	500.06	500.06	500.06	500.06
9	Other Equity (excluding Revaluation Reserve)		-		(2,878.53)	(2,380.53)
10	**Earnings per share (Basic and Diluted) (Rs.)**					
	i) before extraordinary items (not annualised)	(3.59)	(1.35)	(8.38)	(9.99)	(15.37)
	ii) after extraordinary items (not annualised)	(3.59)	(1.35)	(8.38)	(9.99)	(15.37)

Notes :

1 The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 30th May ,2025.

2 The financial results have been prepared in accordance with Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act 2013, read with relevent rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (as amended) and SEBI LODR Circular Dated 5th July, 2016.

3 The Company have an overdue statutory dues as on 31st March , 2025 in respect of Sales Tax / Service Tax / Goods and Service Tax of Rs. 240.58 lacs (including interest of Rs. 166.54 lacs), Provident Fund / ESIC / Professional Tax of Rs. 227.84 lacs (including interest of Rs. 139.04 lacs) and Tax Deducted at Source of Rs. 1047.77 lacs (including interest of Rs. 574.01 lacs). Though the Company has provided for interest up to 31st March, 2025 in respect of these liabilities, any other consequential impacts as per the respective laws are not ascertained at present. **The Auditor has given modified observations in this regard.**

4 Since the Company is having stress in working capital finance and major funds are utilised in intangible assets under development, it has not able to pay Rs. 660.81 lacs (net of TDS) in respect of rent for the office premises for the period up to 31st March, 2019, which are owned by a promoter (Mr. Ziaulla Sheriff) jointly with his partner in other business. Considering the abovementioned facts and current Covid-19 pandemic situation, the management is hoping for waive off of the rent for the year and also requested to reduce the outstanding for earlier years to the extent possible. Accordingly, the management has not provided a rent from 1st April, 2019 to 31th july, 2024 amounting to Rs. 607.15 lacs (Rs. Nil lacs and Rs. 37.95 lacs respectively the quarter and year ended 31st March, 2025). **The Auditor has given modified observations in this regard.**

5 The Company is developing a Software related to Business Intelligence and Data Quality Solutions since long time of which carrying value as at 31st March, 2025 is Rs. 2431.02 lacs as Intangible Assets under Development. The management beleives that the expected future economic benefits that are attributable to the asset will flow to the Company. **The Auditor has given modified observations in this regard.**

STARCOM INFORMATION TECHNOLOGY LIMITED
CIN No.: L67120KA1995PLC078846
Regd. Office : Sheriff Centre, 73/1, St Mark's Road, Bengaluru - 560 001
Phone: 91 80 2227 8283/ 2227 1797 | Fax : +91 80 222278131
Email : info@starcominfotech.com | Website: www.starcominfotech.com

6 The company has incurred cash losses and its net worth is fully eroded. Further the Company's Current liabilities exceeds its current assets as at the date of the Balance sheet. The Management is pursuing the prospective investors to meet its working capital requirements and is of the opinion that the operations of the Company will make profits in future. Accordingly, the financial statements have been prepared on a going concern basis.

7 The company has received an amount of Rs 1000 lakhs from the City builder (the new buyer of the land) as a compensation for vacating the premised which was taken as lease earlier for 40 Years of lease period, this lease was between the Pemises earlier Owner and Mr. Ziaulla Sheriff (Director of company) since the in absence of relevent document to conclude the nature of the transaction the said amount has been shown as Other current liability. **The Auditor has given modified observations in this regard.**

8 Figures for the quarter ended 31 March 2025 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

9 Figures of the previous period have been reclassified/ regrouped wherever necessary.

10 **Segment information :**

(Rs. In Lacs)

	Particulars		Quarter Ended			
		31.03,2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	**Segment Revenue**					
	a. Test, Measurement & Embedded Solutions for Educational Sector	76.73	60.86	20.73	247.84	155.84
	b. Data Quality, Statistical & Analytics Software's	5.78	28.14	6.89	49.51	23.98
	Total	**82.51**	**89.00**	**27.62**	**297.35**	**179.82**
2	**Segment Results**					
	a. Test, Measurement & Embedded Solutions for Educational Sector	(29.35)	15.94	1.36	(30.29)	24.68
	b. Data Quality, Statistical & Analytics Software's	3.47	0.06	4.14	12.88	14.39
	Total	**(25.88)**	**16.00**	**5.50**	**(17.41)**	**39.07**
	Less :					
	i) Finance costs	13.23	12.71	18.51	40.61	54.06
	ii) Un-allocable expenses net off income	140.63	70.59	247.77	441.64	622.12
	Total Profit / (Loss) before tax	**(179.74)**	**(67.30)**	**(260.78)**	**(499.65)**	**(637.11)**
	Less: Tax Expenses	-	-	-	-	131.49
	Less: Deferred Tax	-	-	158.16	-	-
	Net Profit / (Loss) after tax	**(179.74)**	**(67.30)**	**(418.94)**	**(499.65)**	**(768.60)**
3	**Segment Assets**					
	a. Test, Measurement & Embedded Solutions for Educational Sector	123.19	122.83	98.43	123.19	98.43
	b. Data Quality, Statistical & Analytics Software's	2,733.37	2,522.69	2,729.74	2,733.37	2,729.74
	Unallocated	68.61	81.95	67.84	68.61	67.84
	Total	**2,925.17**	**2,727.47**	**2,896.01**	**2,925.17**	**2,896.01**
4	**Segment Liabilities**					
	a. Test, Measurement & Embedded Solutions for Educational Sector	53.00	53.00	49.12	53.00	49.12
	b. Data Quality, Statistical & Analytics Software's	-	-	0.54	-	0.54
	Unallocated	5,250.65	4,874.84	4,726.82	5,250.65	4,726.82
	Total	**5,303.65**	**4,927.84**	**4,776.48**	**5,303.65**	**4,776.48**

Starcom Information Technology Limited BANGALORE

For and on behalf of the Board

Date : May 30, 2025
Place : Bengaluru

Mr. Ziaulla Sheriff
Director
DIN - 00002098

STARCOM INFORMATION TECHNOLOGY LIMITED
CIN No.: L67120KA1995PLC078846
Regd. Office : Sheriff Centre, 73/1, St Mark's Road, Bengaluru - 560 001
Phone: 91 80 2227 8283/ 2227 1797 | Fax : +91 80 222278131
Email : info@starcominfotech.com | Website: www.starcominfotech.com

Statement of Assets and Laibilities as at 31st March 2025

(Rs. In Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
ASSETS		
A) Non-current assets		
a) Property, Plant and Equipment	5.80	8.93
b) Intangible Assets	67.73	109.75
c) Intangible Assets Under Development	2,431.02	2,431.02
d) Financial Assets		
Others Financial Assets	4.92	3.05
e) Deferred Tax Assets (Net)	-	-
f) Other Non - current assets	10.88	10.88
g) Income Tax Asset (net)	27.10	20.55
Total Non - current assets	**2,547.44**	**2,584.19**
B) Current assets		
a) Inventories	20.25	11.94
b) Financial Assets		
i) Trade receivables	299.75	259.92
ii) Cash and cash equivalents	13.26	12.29
iii) Bank Balances other than Cash and cash equivalents	3.19	1.01
iv) Others Financial Assets	24.07	14.39
c) Other current assets	17.22	12.28
Total Current assets	**377.74**	**311.82**
TOTAL ASSETS	**2,925.17**	**2,896.01**
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	500.06	500.06
Other Equity	(2,878.53)	(2,380.53)
Total Equity	**(2,378.47)**	**(1,880.47)**
LIABILITIES		
A) Non-current liabilities		
a) Financial Liabilities		
i) Borrowings	371.78	-
b) Provisions	57.81	54.27
Total Non-current liabilities	**429.59**	**54.27**
B) Current liabilities		
a) Financial Liabilities		
i) Short term Borrowing	1,200.37	2,131.39
ii) Trade payables	-	-
- Due to micro and small enterprises	136.53	129.13
- Due to Others	709.63	728.71
iii) Other financial Liabilities	292.43	280.94
b) Provisions	3.10	5.42
c) Other current liabilities	2,531.99	1,446.62
Total Current liabilities	**4,874.05**	**4,722.21**
TOTAL EQUITY AND LIABILITIES	**2,925.18**	**2,896.01**

For and on behalf of the Board

Mr. Ziaulla Sheriff
Director
DIN - 00002098

Date : May 30, 2025
Place : Bengaluru

STARCOM INFORMATION TECHNOLOGY LIMITED
CIN No.: L67120KA1995PLC078846
Regd. Office : Sheriff Centre, 73/1, St Mark's Road, Bengaluru - 560 001
Phone: 91 80 2227 8283/ 2227 1797 | Fax : +91 80 222278131
Email : info@starcominfotech.com | Website: www.starcominfotech.com

Cash Flow Statement for the Year ended 31st March 2025

(Rs. In Lacs)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Operating activities		
Profit / (Loss) before exceptional items and tax	(499.65)	(637.11)
Adjustments to reconcile profit before tax to net cash inflow from operating activities		
Finance Cost	40.61	54.06
Depreciation and amortisation expense	44.25	43.20
Interest Income	(0.52)	(0.17)
Remeasurement of defined benefit obligation	-	-
Provision for expected credit loss on trade receivables	86.56	209.31
Reversal of Expected Credit Loss	-	-
Operating profit before working capital changes	**(328.76)**	**(330.71)**
Working capital adjustments:-		
(Increase) / Decrease in Inventories	(8.31)	(7.82)
(Increase) / Decrease in Trade Receivables	(126.38)	90.89
(Increase) / Decrease in Other Assets	(16.49)	(2.34)
(Increase) / Decrease in Other Financial Assets	-	4.63
Increase / (Decrease) in Trade Payables	(11.68)	27.19
Increase / (Decrease) in Provisions	2.86	(2.16)
Increase / (Decrease) in Other Liabilities	1,096.87	176.49
	608.11	**(43.83)**
Income taxes refund /(paid)	(6.55)	(0.99)
Net cash flow from operating activities	**601.56**	**(44.82)**
Investing activities		
Purchase of property, plant & equipment and intangible assets (including intangibles under	0.91	-
Fixed deposits	(2.18)	0.25
Interest Income	0.52	0.17
Net cash flow used in investing activities	**(0.75)**	**0.42**
Financing activities		
Proceeds form/(repayment) of long Borrowings (Net)	-	-
Proceeds form/(repayment) of short Borrowings (Net)	(559.24)	107.97
Interest expense	(40.61)	(54.06)
Net cash flow from financing activities	**(599.85)**	**53.91**
Decrease in cash and cash equivalents	**0.96**	**9.51**
Cash and cash equivalents at the beginning of the year	12.29	2.78
Cash and cash equivalents at the end of the year	**13.26**	**12.29**

For and on behalf of the Board

Mr. Ziaulla Sheriff
Director
DIN - 00002098

Date : May 30, 2025
Place : Bengaluru

Annexure I

Statement on Impact of Audit Qualifications (for audit report with qualified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	SN	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in Lakhs)
	1.	Turnover / Total income	330.49	330.49
	2.	Total Expenditure	830.15	830.15
	3.	Net Profit/(Loss) after taxes	(499.65)	(537.61)
	4.	Earnings Per Share	(9.99)	(10.75)
	5.	Total Assets	2925.17	2925.17
	6.	Total Liabilities	5303.64	5303.64
	7.	Net Worth	(2378.47)	(2985.62)
	8.	Any other financial item(s) (as felt appropriate by the management)	NA	NA

II. **Audit Qualification (each audit qualification separately):**

Details of Audit Qualification:

a. *As stated in note 3 to the Statement, the Company have overdue statutory dues as on 31st March, 2025 in respect of Sales Tax / Service Tax / Goods and Service Tax of Rs. 240.58 lacs (including interest of Rs. 166.54 lacs), Provident Fund / ESIC / Professional Tax of Rs. 227.84 lacs (including interest of Rs.139.04 lacs) and Tax Deducted at Source of Rs. 1047.77 lacs (including interest of Rs. 574.01 lacs). Though the Company has provided for interest up to 31st March, 2025 in respect of these liabilities, any other consequential impacts as per the respective laws are not ascertained at present. Accordingly, We are unable to comment upon the resultant effect of same on the Assets, Liability and Loss of the company.*

b. *As stated in note 4 to the Statement, the Company has not provided rent for the quarter and year ended 31st March, 2025 amounting to Rs. Nil and Rs. 37.95 lacs respectively in respect of office premises owned by a promoter of the Company jointly with his partner in other business since the Company is having stress in working capital finance and major funds are utilized in intangible assets under development and current pandemic situation. Had these expenses have been recognized by the Company, Rent expense, loss for the quarter and year end would have been higher by Rs. Nil lacs and Rs. 37.95 lacs respectively and liabilities and debit balance of other equity would have been higher by Rs. 607.15 lacs as at 31st March, 2025.*

c. *Attention is invited to Note 5 in respect of Intangible Assets under Development amounting to Rs. 2431.02 lacs which is not completed since long time. In the absence of appropriate audit evidence, we are unable to comment whether it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and impairment loss if any in respect of the same. Accordingly, We are unable to comment upon the resultant effect of same on the Assets, Liability and Loss of the company.*

Type of Audit Qualification :

Qualified Opinion / ~~Disclaimer of Opinion~~ / ~~Adverse Opinion~~

Frequency of qualification:

~~Whether appeared first time~~/ repetitive /~~since how long continuing~~

For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

a. As stated in note 3 to the Statement, the Company have overdue statutory dues as on 31st March, 2025 in respect of Sales Tax / Service Tax / Goods and Service Tax of Rs. 240.58 lacs (including interest of Rs. 166.54 lacs), Provident Fund / ESIC / Professional Tax of Rs. 227.84 lacs (including interest of Rs.139.04 lacs) and Tax Deducted at Source of Rs. 1047.77 lacs (including interest of Rs. 574.01 lacs). Though the Company has provided for interest upto 31st March, 2025 in respect of these liabilities, any other consequential impacts as per the respective laws are not ascertained at present. Accordingly, We are unable to comment upon the resultant effect of same on the Assets, Liability and Loss of the company.

b. As stated in note 4 to the Statement, the Company has not provided rent for the quarter and year ended 31st March, 2025 amounting to Rs. Nil lacs and Rs. 37.95 lacs respectively in respect of office premises owned by a promoter of the Company jointly with his partner in other business since the Company is having stress in working capital finance and major funds are utilized in intangible assets under development and current pandemic situation. Had these expenses have been recognized by the Company, Rent expense, loss for the quarter and year end would have been higher by Rs. Nil lacs and Rs. 37.95 lacs respectively and liabilities and debit balance of other equity would have been higher by Rs. 607.15 lacs as at 31st March, 2025.

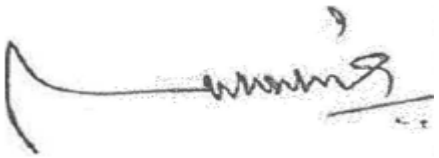
c. Attention is invited to Note 5 in respect of Intangible Assets under Development amounting to Rs. 2431.02 lacs which is not completed since long time. In the absence of appropriate audit evidence, we are unable to comment whether it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and impairment loss if any in respect of the same. Accordingly, We are unable to comment upon the resultant effect of same on the Assets, Liability and Loss of the company.

For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) **Management's estimation on the impact of audit qualification:**
NA

(ii) **If management is unable to estimate the impact, reasons for the same: NA**

(iii) **Auditors' Comments on (i) or (ii) above: NA**

III	**Signatories:**	
	Mr. Ziaulla Sheriff Chairman & Managing Director	
	Mr. Mukhtar Ahmed Chief Financial Officer	
	Akthar Begum Audit Committee Chairman	

	Statutory Auditor	***For C A S & Co.*** Chartered Accountants **FRN. 111075W** SAJJAN KANODIA Digitally signed by SAJJAN KANODIA Date: 2025.05.30 18:36:03 +05'30' **Sajjan Kanodia** Partner **Membership No. 048047**

Date : May 30, 2025
Place: Mumbai

Independent Auditors' Report on the Quarterly and Year to Date Audited Financial Results of Starcom Information Technology Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Starcom Information Technology Limited

Qualified Opinion

We have audited the accompanying Financial Results of **Starcom Information Technology Limited** ('the Company') for the quarter and year ended March 31, 2025 ("annual financial results"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing regulations").

In our opinion and to the best of our information and according to the explanations given to us, *except the possible effects of the matter described in the Basis for Qualified Opinion paragraph*, the aforesaid annual financial results:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31 March 2025.

Basis for Qualified Opinion

a. *As stated in note 3 to the Statement, the Company have overdue statutory dues as on 31st March, 2025 in respect of Sales Tax / Service Tax / Goods and Service Tax of Rs. 240.58 lacs (including interest of Rs. 166.54 lacs), Provident Fund / ESIC / Professional Tax of Rs. 227.84 lacs (including interest of Rs.139.04 lacs) and Tax Deducted at Source of Rs. 1047.77 lacs (including interest of Rs. 574.01 lacs). Though the Company has provided for interest upto 31st March, 2025 in respect of these liabilities, any other consequential impacts as per the respective laws are not ascertained at present. Accordingly, We are unable to comment upon the resultant effect of same on the Assets, Liability and Loss of the company.*

b. *As stated in note 4 to the Statement, the Company has not provided rent for the quarter and year ended 31st March, 2025 amounting to Rs. Nil lacs and Rs. 37.95 lacs respectively in respect of office premises owned by a promoter of the Company jointly with his partner in other business since the Company is having stress in working capital finance and major funds are utilized in intangible assets under development and current pandemic situation. Had these expenses have been recognized by the Company, Rent expense, loss for the quarter and year end would have been higher by Rs. Nil lacs and Rs. 37.95 lacs respectively and liabilities and debit balance of other equity would have been higher by Rs. 607.15 lacs as at 31st March, 2025.*

c. *Attention is invited to Note no. 5 in respect of Intangible Assets under Development amounting to Rs. 2431.02 lacs which is not completed since long time. In the absence of appropriate audit evidence, we are unable to comment whether it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and impairment loss if any in respect of the same. Accordingly, we are unable to comment upon the resultant effect of same on the Assets, Liability and Loss of the company.*

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Material Uncertainty Related to Going Concern

d. *Attention is invited to Note No. 6 to the accompanying Statement which indicate that the company has incurred cash losses, and its net worth is fully eroded. Further the Company's Current liabilities exceed its current assets as at the date of the Balance sheet. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the company has prepared its financials on going concern basis, as the Management is pursuing the prospective investors to meet its working capital requirements and is of the opinion that the operations of the Company will make profits in future.*

Management and Board of Directors' responsibilities for the annual financial results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the annual financial results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain

audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

As stated in note 8 to the Statement, the annual financial results include the results for the quarter ended 31 March 2025 and the corresponding quarter ended in the previous year being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.

For C A S & Co.
Chartered Accountants
FRN. 111075W

SAJJAN KANODIA
Digitally signed by SAJJAN KANODIA
Date: 2025.05.30 17:29:49 +05'30'

Sajjan Kanodia
Partner
Membership No. 048047
UDIN: 25048047BMKRCJ6096

Place: Mumbai
Date: May 30, 2025

B. Statement on deviation or variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement, etc.: Not Applicable

C. Format for disclosing outstanding default on loans and debt securities:

Sl. No.	Particulars	In INR Lakhs
1.	**Loans/ revolving facilities like Cash Credits from Banks/ Financial Institutions**	**-**
A.	Total amount outstanding as on date	**-**
B.	Of the total amount outstanding, amount of default as on date	**-**
2.	**Unlisted debt securities i.e NCDs and NCRPs**	**-**
A.	Total amount outstanding as on date	**-**
B.	Of the total amount outstanding, amount of default as on date	**-**
3.	**Total financial indebtedness of the listed entity including short term and long term debt**	**-**

D. Format for disclosure of Related Party Transactions (Applicable Only For Half yearly filings i.e. 2nd and 4th quarter): Not applicable

E. Statement of impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (stand alone and consolidated separately) applicable only for annual filing i.e. 4th quarter): Attached

For and on Behalf of
Starcom Information Technology Limited

Starcom Information Technology Limited BANGALORE

Joydeep Sarkar
Company Secretary
PAN: GEDPS6725H

Date: 30.05.2025
Place: Bengaluru